

LONG LAKE IMPROVEMENT ASSOCIATION, INC.

REVISED BY-LAWS

ARTICLE I

NAME

- 1.01 NAME. The name of the Association shall be Long Lake Improvement Association, Inc.

ARTICLE II

PURPOSE

- 2.01 PURPOSE. The purpose of this Association is to promote and improve Long Lake, DNR#30007200.

ARTICLE III

MEMBERS

- 3.01 MEMBERSHIP. Voting membership in this Association shall be open to any persons or combinations of persons who pay the annual dues established by the Board.

Membership shall be for a term of one year and may be renewed upon the payment of the annual dues. The annual dues shall be \$25.00 per calendar year until changed by the Board. Members shall be registered on the books of the Association. All persons joining in the payment of one annual fee shall be deemed to be one member and ~~correspondingly shall have the rights afforded to one member.~~ Therefore there will be only one vote per property.

- 3.02 MEMBERSHIP CLASSES. There shall be two classes of membership as follows:
1. Voting Members. Members in this class shall be persons who own lakeshore and those having deeded access to lakeshore. Only these members shall have voting rights.
 2. Associate Members. Members in this class shall be those persons who do not own lakeshore or have deeded access. These members shall not have voting rights.

ARTICLE IV

MEMBERSHIP MEETINGS

- 4.01 ANNUAL MEETING. Annual Membership meeting shall be held at the Lake Association Picnic in August. Notice of said meeting shall be furnished by newsletter that the association shall issue from time to time or such other notice as the Board of Directors shall determine.
- 4.02 ELECTION. At the annual membership_meeting, voting members shall elect the Board of Directors.
- 4.03 QUORUM. Ten percent (10%) of the voting members shall be necessary to constitute a quorum for the election of directors and other business.
- 4.04 OTHER MEETINGS. Meetings of the membership shall be held at such other time and place as determined by the Board of Directors.

ARTICLE V

BOARD OF DIRECTORS

- 5.01 ELECTION OF DIRECTORS. The business of this Association shall be managed by the Board of Directors elected by the membership at a meeting called for that purpose consisting of eleven (11) voting members. Directors elected shall serve for a term of three years except for the first Board elected after the adoption of these amended By-Laws, in which case said Board shall be elected to provide for staggering terms. The Board of Directors shall determine whom of first Board shall be elected for one year terms, whom for two year terms, and whom for three year terms.
- 5.02 NOMINATIONS. Any voting member of the Association may nominate themselves as a candidate or be nominated by another voting member or a nominating committee established by the Board.

- 5.03 VOTING. At the direction of the Board of Directors, voting for new directors may be done by mail-in ballots or in person at the annual meeting. The Board of Directors shall develop a system for said voting and publish same to the members.
- 5.04 RESIGNATION. Any Director may resign at any time by giving written notice to the President or Secretary of the Association. The resignation of any Director shall take affect at the time, if any, specified therein and if no time is specified therein upon receipt thereof by the Officer of the Association to whom such notice is given.
- 5.05 REMOVAL. Any director may be removed from the Board of Directors by a two-thirds ($2/3^{\text{rd}}$) majority vote of the Board of Directors, provided said director is given notice of the meeting at which action to remove will be taken, and said director is given an opportunity to reasonably speak against the removal.
- 5.06 VACANCY. Any vacancy on the Board of Directors shall be filled by a majority vote of the remaining directors, and shall be for the remainder of the term of the vacant officer.
- 5.07 PLACE OF MEETING. The Board of Directors may hold its meeting at such place or places within or without the State of Minnesota as it may from time to time determine,
- 5.08 SPECIAL MEETING/NOTICES. A special meeting of the Board of Directors shall be held whenever called by the President or by any three, jointly, of the other directors. Notice of such meeting shall be mailed to each director, addressed to him or her at his or her residence or usual place of business, at least three days before the date on which the meeting is to be held, or be delivered to him or her personally, or, by telephone no later than two days before the meeting is to be held. Each such notice shall state the time, place and purpose of the meeting.
- 5.09 NOTICE. Notice of any meeting of the Board of Directors other than a regularly scheduled meeting or special meeting shall be given at least five (5) days before such meeting. Regularly scheduled meetings shall be meetings established by the Board of

Directors on a regular basis and the time and place shall be announced at the previous regularly scheduled meeting. Notice of any meeting of the Board of Directors need not be given to any director who shall be present at such meeting or shall waive notice of such meeting in writing, either before, at, or after such meeting.

5.10 QUORUM. Two-thirds (2/3) of the Board of Directors shall be necessary to constitute a quorum for the transaction of business. The acts of a majority of the directors present at the meeting at which a quorum is present shall be binding upon the Board of Directors.

5.11 IMDEMNIFICATION OF DIRECTORS AND ORRICERS. Each director and officer of the Association, whether or not then in office, shall be indemnified by the Association against reasonable costs and expenses (including counsel fees) incurred by him or her in connection with any action, suit or proceeding to which he or she may be a party by reason of being or having been a director or officer of the Association, except in relation to matters as to which he or she shall finally be adjudged in such action, suit or proceeding to have been derelict in the performance of duties as such director or officer. The foregoing right of indemnification shall not be exclusive of otherrights to which he or she shall be entitled as a matterof law.

ARTICLE VI

OFFICERS

6.01 ELECTION, TERM, QUALIFICATION. The officers of the cooperation shall be appointed by the Board of Directors and shall consist of a President, Vice-President, Secretary and Treasurer. Each shall serve for a period of 1 year. Officers need to be members of the Board of Directors. Officers shall be appointed at the first meeting following the election of Directors. Officers shall take office at the next meeting following their appointment.

- 6.02 AUXILIARY OFFICERS. The Board may appoint auxiliary officers who shall serve for such term and perform such duties as the Board of Directors determines. Such officer may include a Public Relations Officer who shall be in charge of supervising lake activities such as boat parades, fishing contests, etc.
- 6.03 RESIGNATION. Any Officer may resign at any time by giving written notice of his or her resignation to the Board of Directors, the President, or to the Secretary of the Association. Any such resignation shall take effect at the time, if any, specified therein and if no time is specified therein upon Receipt by the Board of Directors, President or Secretary of the Association. Unless otherwise provided, the acceptance of such resignation shall not be necessary to make it effective.
- 6.04 REMOVAL. Any officer may be removed either with or without cause by a vote of the majority of the total number of directors at any meeting called for the purpose. Such purpose shall be stated in a notice of waiver of notice of such meeting unless all directors of the association shall be present.
- 6.05 VACANCIES. A vacancy in any office because of death, resignation or removal or other cause shall be filled for the unexpired term by majority vote of the Board of Directors.
- 6.06 PRESIDENT. The President shall be the chief executive officer of this Association and shall have general active management of the Association, shall, when present, preside at all meetings of the Board of Directors; shall see that all orders and resolutions of the Board of Directors are carried into effect; may execute all agreements on behalf of the Association and handle all matters pertaining to lake improvements with state, county and township officials regarding fishing contests, weed and algae control, and maintenance of the dam, etc.

- 6.07 VICE-PRESIDENT. The Vice-President shall assume the duties of the President in the absence of the President and shall assist the President as directed. The Vice-President may have such other duties as are established by the Board of Directors.
- 6.08 SECRETARY. The Secretary shall record minutes of all meetings of the Association, give notice of meetings, maintain a roster of members and handle correspondence for the Association. The Secretary may have such other duties as are established by the Board of Directors.
- 6.09 TREASURER. The Treasurer shall maintain the financial books of the Association, keeping records of all paid dues, expenditures and income, shall maintain a checking and savings record at a bank established by the Board of Directors, if required, the Treasurer shall secure a bond. The Treasurer may issue checks covering operating expenses of the Association up to \$100.00 for any one item without prior approval but shall have said expenditures subsequently approved by the Board of Directors. The Treasurer may issue checks of \$101.00 or more with the prior approval of a majority of the Board of Directors.

ARTICLE VII

COMMITTEES

- 7.01 AUDIT COMMITTEE. An audit committee consisting of 3 voting members shall be appointed by the Board of Directors. The committee shall review the Treasurer's books annually and issue a report to the association.
- 7.02 NOMINATING COMMITTEE. A nominating Committee consisting of three voting members shall be appointed by the Board of Directors in April and nominations for members of the Board of Directors shall be announced at the June Board Meeting and published in the July and August Newsletter.

7.03 OTHER COMMITTEES. The Board of Directors may appoint such other committees as it deems necessary and designate the number of members to sit on such committees and procedure to be carried out by said committees.

ARTICLE VIII

AMENDMENTS

8.01 These By-Laws may be amended from time to time in the future by majority vote of the voting members. If a quorum is not present at a meeting called of the members for purposes of amending the By-Laws, the By-Laws may be amended by a 2/3 vote of the Board of Directors. Once adopted, these By-Laws shall replace all existing By-Laws and Constitutions of the Association.

ARTICLE IX


AMENDMENTS

DISSOLUTION

9.01 This Association may be dissolved in accordance with the laws of the State of Minnesota. Upon dissolution of this Association, and after payment of all liabilities and obligations of the Association and all costs and expenses incurred by this Association in connection with such dissolution, any remaining assets shall be distributed for one or more exempt purposes within the meaning of Section 501(C)(3) of the Internal Revenue Codes, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to any state or local government, for a public purpose. The proportions of such division shall be determined by the Board of Directors of this Association if the dissolution is not required by the laws of the State of Minnesota then in existence to be conducted under court supervision.

CERTIFICATION

I, MaryLynn Holt, do hereby certify that I am the duly elected, qualified or acting Secretary of this association, organized under the laws of the State of Minnesota, and that the foregoing is a true and correct copy of the By-Laws as amended and adopted by the association on the 18th day of November, 2006.



MaryLynn Holt, Secretary